

1 JOINTLY SUBMITTED
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9 UNITED STATES DISTRICT COURT
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11 DISTRICT OF NEVADA

12 JEFFREY B. GUINN, individually and as) Case No: 2:09-cv-01809-PMP-GWF
13 Trustee of THE DEL MAR TRUST, et al.,)
14 Plaintiffs,)
15 vs.)
16 FEDERAL DEPOSIT INSURANCE)
17 CORPORATION, AS RECEIVER FOR)
18 COMMUNITY BANK OF NEVADA;)
19 DOE INDIVIDUALS I-XX; ROE)
20 CORPORATIONS I-XX,)
21 Defendant/Counterclaimant.)
22

23 FEDERAL DEPOSIT INSURANCE)
24 CORPORATION, AS RECEIVER FOR)
25 COMMUNITY BANK OF NEVADA.,)
26 Plaintiff,)
27 vs.)
28 CORONADO NEVADA, LLC; DOE)
29 INDIVIDUALS I-XX; ROE)
30 CORPORATIONS I-XX,)
31 Defendants.)
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33 Pursuant to LR 6-2 and LR 7-1, the parties stipulate to extend the 180
34 day stay entered by this Court on May 4, 2010 (#16) for an additional 30 days on
35 the following basis:

1 1. 12 U.S.C. § 1821(d) establishes an administrative process for
 2 claims against the FDIC in its capacity as Receiver of a failed financial institution.

3 2. Plaintiffs in this action have submitted their administrative
 4 claims as required by statute.

5 3. 12 U.S.C. § 1821(d)(5)(A)(i) gives the FDIC 180 days to render
 6 a decision on plaintiffs' claims, and, under 12 U.S.C. § 1821(d)(13)(D), the Court
 7 may, and the parties submit, should, stay the case during the pendency of that
 8 administrative claims process. *See, e.g. Marquis v. FDIC*, 965 F.2d 1148, 1155 (1st
 9 Cir. 1992) ("The court may... in its discretion – and ordinarily should – stay
 10 proceedings ... so as to permit exhaustion of the mandatory administrative
 11 claims review process.").

12 4. The parties twice stipulated to stay this case for 180 days or
 13 until the FDIC as Receiver rendered a decision on plaintiffs' claims, whichever
 14 came first (##13, 15).

15 5. On the parties' stipulation, the Court stayed this case for up to
 16 180 days, commencing on December 24, 2009, to allow the claims process to
 17 proceed (#14). The Court later extended that stay, again on the parties
 18 stipulation, for an additional 180 days, until November 11, 2010 (#16).

19 6. During the course of this stay, the parties have been involved
 20 in settlement negotiations under the guidance of the Honorable Stewart Bell
 21 (Ret.). As part of this effort, the parties have met multiple times and plaintiffs
 22 have produced reams of information requested by the FDIC to support the
 23 settlement negotiations. The parties have made substantial progress.

24 7. An additional 30 day stay is necessary to allow the parties to
 25 continue, and hopefully, complete their negotiations. Given this, plaintiffs have
 26 now agreed to extend the claims process for an additional 30 days as permitted
 27 by 12 U.S.C. § 1821(d)(5)(A)(ii).

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8. Based on this, the parties stipulate to stay extend the current stay until December 13, 2010. This third extension is warranted, as outlined above, to permit the parties additional time to resolve some or all of the claims in this case.

BAILEY KENNEDY

MORRIS PETERSON

By /s/ Kimberly McGhee

Dennis L. Kennedy, No. 1462
Kimberly McGhee, No. 9728
Craig Henderson, No. 10077
8984 Spanish Ridge Avenue
Las Vegas, Nevada 89148

By /s/ Robert McCoy

Robert McCoy, No. 9121
Rex D. Garner, No. 9401
900 Bank of America Plaza
300 South Fourth Street
Las Vegas, Nevada 89101

Attorneys for Jeffrey B. Guinn and Monica A. Guinn, individually and as Trustees of the Del Mar Trust, R. Kent Barry and Mary Sunshine Barry, individually and as Trustees of the Barry Family Trust, Sean P. Corrigan and Lisa D. Corrigan, individually and as Trustees of the S&L Corrigan Family Trust, Coronado Canyons, LLC, Pacific Sunset Development, LLC, Coronado Bay Investments, LLC, Aspen Financial Services, LLC, Coronado Aspen 11, LLC, and Coronado Nevada, LLC

Attorneys for Federal Deposit
Insurance Corporation, as Receiver
for Community Bank of Nevada

ORDER

IT IS SO ORDERED.

Philip M. Orr

UNITED STATES DISTRICT JUDGE

DATED: November 9, 2010.